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THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1463.
FILED, JULY 14th. 1966.

PARAMAQUE MINES LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario
by Letters Patent dated November 14, 1944
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1214.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	a) Underwriting Agreement respecting treasury shares (see Items 6 and 7 hereof). b) Acquisition of mining claims in Watten Township, Fort Frances Mining Division, Ontario, (see Items 11 and 12 hereof).
2. Head office address and any other office address.	Suite 509, 25 Adelaide Street West, Toronto 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director: S. ALBERT PERRY, 1 Benvenuto Place, Toronto 7, Ont. Corporate Secretary and Mining Executive. Managing Director: WILLIAM PLEXMAN, 3 Stratheden Road, Toronto 12, Ont. Mining Executive and Prospector. Vice-President & Director: GEORGE D. PATTISON, R. R. #2, Aurora, Ont. Corporate Secretary and Mining Executive. Secretary-Treasurer: ROBERT D. BELL, 7 Hi Mount Drive, Willowdale, Ont. Corporate Secretary and Mining Executive. Asst. Sec. Treas: W. EARL ESSERY, 37 Elm Avenue, Toronto 5, Ont. Chartered Accountant employed by Perry-Pattison Limited, a firm of Corporate Secretaries. Director: ERIC K. WAUGH, 35 Palomino Crescent, Willowdale, Ont. Securities Salesman. Director: JOHN MAIDLOW, 80 Hubbard Blvd., Toronto 13, Ont. Retired Executive.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital: \$7,500,000 divided into 7,500,000 shares of \$1.00 par value each. Issued and outstanding: 4,926,705 shares all as fully paid.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated July 5, 1966 Draper Dobie & Company Limited acting on behalf of clients has agreed subject to the acceptance of this filing statement by the Toronto and Canadian Stock Exchanges to purchase forthwith 400,000 shares of the Company's capital stock at the price of 15¢ per share for a total purchase price of \$60,000.00.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Draper Dobie & Company Limited has entered into the above underwriting agreement dated July 5, 1966 on behalf of the following clients, each having a 25% interest therein: Marbill Corporation Limited, 3 Stratheden Road, Toronto 12, Ont. William Plexman of the same address is the only person having a greater than 5% interest in Marbill Corporation Limited. William Plexman is also the Managing Director of the Company. Antonic Mining & Holding Corporation Limited, Suite 509, 25 Adelaide Street West, Toronto 1, Ontario. August Mitto, Val d'Or, Quebec is the only person having a greater than 5% interest in Antonic Mining & Holding Corporation Limited. Brustell Explorations & Holdings Limited, Suite 509, 25 Adelaide Street West, Toronto 1, Ontario. Mrs. Estelle Bruce, 7 Playter Crescent, Toronto 6, Ontario, is the only person having a greater than 5% interest in Brustell. Dobieco Limited, Suite 503, 25 Adelaide Street West, Toronto 1, Ontario. The only persons having a greater than 5% interest in Dobieco Limited are David W. Knight, 27 Dale Avenue, Toronto 5, Ontario, and the Estate of H. W. Knight, Jr.

8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.																		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The proceeds from the sale of treasury shares referred to in Items 1 and 6 hereof will be used for the following purposes: a) to carry out a program of surface prospecting consisting of linecutting, geophysical surveys and diamond drilling, estimated to cost \$22,200.00, in accordance with the recommendations contained in the report of Michael Zurowski, P.Eng. dated July 5, 1966, which forms a part of this filing statement; b) to pay general administrative corporate expenses incurred in the ordinary course of business. No part of the proceeds from the sale of the said shares will be used for any other purposes without full disclosure being given in an amending filing statement or filing statement.																		
10. Brief statement of company's chief development work during past year.	a) During the past year the Company performed geophysical surveys and 2,420 feet of diamond drilling on its property situated in the northwest quarter of Langmuir Township, Porcupine Mining Division, Ontario. No further work is planned for this property at this time. b) Surface prospecting was carried out on claims staked by the Company during 1964 in the Townships of La Reine, La Sarre and Clermont, County of Abitibi, Quebec. Due to the negative results obtained, this property was allowed to lapse. c) Geophysical surveys were performed on a group of 9 optioned mining claims in the Township of Rathbun, Sudbury area, Ontario. No areas of interest were outlined by these surveys and the Company has allowed its option to purchase the claims to terminate.																		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By an agreement dated June 29, 1966 as amended July 13, 1966, the Company will, subject to the acceptance of this filing statement by the Toronto and Canadian Stock Exchanges, acquire 18 unpatented mining claims in Watten Township, Fort Frances Mining Division, Ontario, from Gerald Bruce, 7 Playter Crescent, Toronto 6, Ontario, for \$5,000.00 cash and 40,000 free treasury shares of the capital stock of the Company.																		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	To the knowledge of the Directors and Officers of this Company Gerald Bruce is the only person having an interest in the said 18 mining claims.																		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	155,000 shares of the Company's capital stock are held in escrow by Crown Trust Company, Toronto, Ontario, subject to release only upon the consent of the Toronto and Canadian Stock Exchanges, the Quebec Securities Commission and the Board of Directors of the Company.																		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Paul Gliddon, 1060 Fairmount Avenue West, Montreal, Quebec, is the beneficial owner of the said 155,000 escrowed shares of the Company referred to in Item 13.																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><th>Registered Holder</th><th>No. of Shares</th><th>Beneficial Owner</th></tr><tr><td>Draper Dobie & Co. Ltd., Toronto</td><td>581,300</td><td>not known</td></tr><tr><td>Doherty Roadhouse & McCuaig Bros. Toronto</td><td>513,600</td><td>" "</td></tr><tr><td>Davidson & Company, Toronto</td><td>279,850</td><td>" "</td></tr><tr><td>James Richardson & Sons, Winnipeg</td><td>233,200</td><td>" "</td></tr><tr><td>Paul Gliddon, Montreal</td><td>155,500</td><td>Registered owner, of which 155,000 shs. are escrowed.</td></tr></table>	Registered Holder	No. of Shares	Beneficial Owner	Draper Dobie & Co. Ltd., Toronto	581,300	not known	Doherty Roadhouse & McCuaig Bros. Toronto	513,600	" "	Davidson & Company, Toronto	279,850	" "	James Richardson & Sons, Winnipeg	233,200	" "	Paul Gliddon, Montreal	155,500	Registered owner, of which 155,000 shs. are escrowed.
Registered Holder	No. of Shares	Beneficial Owner																	
Draper Dobie & Co. Ltd., Toronto	581,300	not known																	
Doherty Roadhouse & McCuaig Bros. Toronto	513,600	" "																	
Davidson & Company, Toronto	279,850	" "																	
James Richardson & Sons, Winnipeg	233,200	" "																	
Paul Gliddon, Montreal	155,500	Registered owner, of which 155,000 shs. are escrowed.																	

FINANCIAL STATEMENTS

PARAMAQUE MINES LIMITED (Incorporated under the laws of Ontario)

BALANCE SHEET

June 30, 1966

Current assets:

Cash	17,541.47	
Marketable securities, at nominal value (Market Value \$3,750.00)	1.00	17,542.47

Loan to another mining company (secured) . .		3,806.37
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Mining claims		1,021,500.00
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Deferred charges

Exploration and development	178,914.46	
Administration	106,552.78	285,467.24

\$ 1,328,316.08

- LIABILITIES -

Current liabilities:

Accrued expenses		137.33
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- SHAREHOLDERS' EQUITY -

Capital Stock:

Authorized, 7,500,000 shares, par value \$1.00 each		
Issued, 4,926,705 shares	4,926,705.00	
Less Discount thereon	3,402,610.00	
	1,524,095.00	
Deficit	195,916.25	1,328,178.75

\$ 1,328,316.08

APPROVED

Robert H. G. Director

W. J. Director

PARAMAQUE MINES LIMITED

STATEMENT OF DEFICIT

For the six month period ended June 30, 1966

Deficit at beginning of period		197,037.90
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Add:

Mining option abandoned:

Cost	2,000.00	
Exploration and development thereon . . .	4,371.05	6,371.05

203,408.95

Deduct:

Profit on sale of marketable securities . .		7,492.70
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Deficit at end of period		\$ 195,916.25
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PARAMAQUE MINES LIMITED

STATEMENT OF DEFERRED CHARGES

For the six month period ended June 30, 1966

Exploration and development

Balance at beginning of period		176,228.26	
Wages	3,000.00		
Government fees	102.25		
Transportation	46.80		
Linecutting	1,386.20		
Survey	2,502.50		
Assays	19.50		
		<u>7,057.25</u>	
		183,285.51	
Less Transferred to deficit		<u>4,371.05</u>	178,914.46

Administration

Balance at beginning of period		104,026.37	
Stock transfer expense	343.36		
Head office administration	1,500.00		
Government fees	100.00		
Rent	250.00		
Directors fees	500.00		
Sundry	107.07		
	<u>2,800.43</u>		
Less Interest earned	<u>274.02</u>	<u>2,526.41</u>	<u>106,552.78</u>

Deferred charges at end of period \$ 285,467.24

PARAMAQUE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the six month period ended June 30, 1966

Source of funds

Profit on sale of marketable securities			7,492.70
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Application of funds

Loan to another mining company	1,125.00		
Exploration and development expenditures	7,057.25		
Administrative expenditures	<u>2,526.41</u>		<u>10,708.66</u>

Decrease in working capital \$ 3,215.96

Decrease in working capital consists of

Working capital as at December 31, 1965			
Cash	5,010.42		
Marketable securities	<u>16,408.30</u>	21,418.72	

Less:			
Accured expenses	<u>797.62</u>		20,621.10

Deduct

Working capital as at June 30, 1966			
Cash	17,541.47		
Marketable securities	<u>1.00</u>	17,542.47	

Less:			
Accrued expenses	<u>137.33</u>		<u>17,405.14</u>

\$ 3,215.96

APPROVED

James H. Director

W. Director

ENGINEER'S REPORT

Note: The following are excerpts from a report by M. Zurowski, B.Sc., P.Eng., dated July 5th, 1966, on mining claims located in Watten Township, Fort Frances Mining Division, Province of Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

SUMMARY:

The recent property acquisition of Paramaque Mines Limited consists of eighteen contiguous, unsurveyed and unpatented mining claims numbered FF-16931 to FF-16948 inclusive and being parts of lots 1 to 5 inclusive, Range 3 and 4 of Watten Township, Fort Frances Mining Division in the Province of Ontario. It is located about sixteen miles east of Fort Frances, Ontario and easily reached via Kings Highway No. 11, which traverses the north part of the subject acreage.

Geologically, the property straddles a sequence of metasedimentary and metavolcanic rocks, which form a dome-like structure in the area. The core of the dome structure is occupied by granitic rocks. Thermal metamorphism has altered most of these rocks to schist and gneisses. They also contain much injected granitic material.

The strike of the rock formations varies from east-west to northeast-southwest and dips are steep to the south and southeast.

The property was acquired on the strength of the recent mineral findings of Noranda Mines Limited, on their extensive holdings in Watten and Halkirk Townships. Noranda has been conducting exploratory work in the area, intermittently, since 1958.

Results of a recent diamond drill program has outlined several mineralized bodies containing an appreciable content of copper and nickel. Considering the present stage of development of these mineral occurrences, the results demonstrate the presence of mineral deposits of possible economic interest.

There are no known valuable mineral occurrences on the Paramaque property.

CONCLUSIONS:

The Paramaque property is one that is considered to be situated favorably geologically and geographically with respect to the known mineral occurrences of the area.

As much of the surface of the property is covered by glacial deposits and swamp, certain expenditures are merited in the systematic exploration of it for mineral deposits.

RECOMMENDATIONS:

The following is recommended:-

1. First to guide all exploratory work, a grid system of picket lines orientated in a north-south direction should be established at 300 foot intervals across the entire property.
2. Magnetic and electromagnetic surveys should be conducted over the property.
3. The property should be geologically mapped.
4. Based upon the results of steps 2 and 3, it may be advisable to conduct certain induced polarization survey work.
5. An allowance for a minimum of 1500 feet of diamond drilling should be made to investigate any mineral occurrences uncovered and any anomalous conditions outlined in the geophysical surveys.

The estimated cost of the recommended program is as follows:-

1. Linecutting	\$ 1,500.00
2. Geophysical Surveys (E.M. & Magnetic)	\$ 3,500.00
3. Geological Survey	\$ 1,700.00
4. Geophysical Survey (Induced Polarization)	\$ 5,000.00
5. Diamond Drilling (1500 ft. at \$7.00 per foot overall cost)	<u>\$ 10,500.00</u>
Total	<u>\$ 22,200.00</u>

Therefore, the minimum cost to carry out a systematic exploration is estimated at \$11,700.00 and should diamond drilling be required, \$ 22,200.00 is considered as maximum.

However, any appreciable success in the program of diamond drilling would necessitate increasing drill footage and consequently, the cost would be over and above the \$ 22,200.00 estimate.

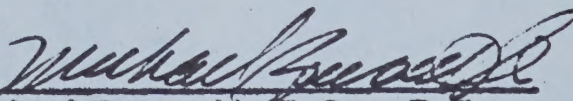
CERTIFICATE

I, Michael Zurowski, of the City of Toronto, in the Province of Ontario, hereby certify:

1. That I am a practising Geological Engineer residing at 299 Holmes Avenue, Willowdale, Ontario.
2. That I am a graduate of the University of Saskatchewan, holding the degree of B.Sc., in Geological Engineering, and I am a member of the Association of Professional Engineers of the Province of Ontario. I have been practising my profession for the past sixteen years.
3. That I have no interest either directly or indirectly and I do not expect to receive any interest either directly or indirectly in this property or in the securities of Paramaque Mines Limited.
4. That the accompanying report is not based on a personal examination of the property, but upon technical literature and information obtained from fellow Consulting Geologists who have visited the area. It is considered that a visit to the property is not merited at this time, as there are no known mineral occurrences present thereon. The geology of the property is adequately depicted in the geological literature of the area upon which to base reasonably sound recommendations as to expenditures in the exploration of it for mineral deposits.
5. That this certificate applies to claims FF-16931 to FF-16948 inclusive located in Watten Township, Fort Frances Mining Division in the Province of Ontario.

DATED at Toronto, Ontario, this 5th day of July, 1966.

MZ/ap


Michael Zurowski, B.Sc., P.Eng.

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The present Directors are in a position to materially affect control of the Company if they are able to secure proxies from the larger registered shareholders of the Company.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	5,000 shares McAdam Mining Corporation Limited valued on the books at \$1.00. Quoted market value \$3,750.00.
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	a) The underwriter, Draper Dobie & Company Limited, and Gerald Bruce have agreed not to distribute any of the shares they will receive from the Company in the Province of Quebec unless the Company is qualified to sell its shares in that province. b) The shares outlined in Items 6 and 11 of this filing statement will be in the course of primary distribution to the public. No primary distribution will be made to residents of the Province of Quebec. c) There are no other material facts to report.

CERTIFICATE OF THE COMPANY

DATED July 5, 1966.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"G.D. Pattison"

PARAMAQUE MINES LIMITED

CORPORATE
SEAL

"W. Plexman"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

Director

Director

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DRAPER DOBIE & COMPANY LIMITED

"W.M. Wismer"

"D.J. Coulter"